

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

Morning Session:
Set: 9:30 AM (AST)
Started: 9:35 AM (AST)
Ended: 10:44 AM (AST)

Afternoon Session:
Set: 2:30 PM (AST)
Started: 2:42 PM (AST)
Ended: 3:46 PM (AST)

MINUTES OF PROCEEDINGS

BEFORE JUDGE LAURA TAYLOR SWAIN

DATE: June 6, 2023

U.S. MAGISTRATE JUDGE JUDITH G. DEIN

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker

In Re:

The Financial Oversight and Management
Board for Puerto Rico

3:17-BK-3283 (LTS)

PROMESA Title III

as representative of

(Jointly Administered)

The Commonwealth of Puerto Rico, *et al.*,
Debtors

In Re:

The Financial Oversight and Management Board
for Puerto Rico

3:17-BK-4780 (LTS)

PROMESA Title III

as representative of

(Jointly Administered)

Puerto Rico Electric Power Authority,
Debtor

3:17-BK-3283 (LTS) / 3:17-BK-4780 (LTS) / 3:19-AP-391 (LTS)

Section 502 Claim Estimation Hearing – June 06, 2023

The Financial Oversight and Management Board
for Puerto Rico, *et al.*,

3:19-AP-00391 (LTS)

Plaintiffs

in 3:17-BK-4780 (LTS)

v.

U.S. Bank National Association, *et al.*,

Defendants.

Section 502 Claim Estimation Hearing held.

I. CONTESTED MATTER

1. Burden of Proof and Applicable Legal Standards in a Claim Estimation Proceeding
2. Temporal Scope of Equitable Remedy Access to Net Revenues for Purposes of Estimation of Unsecured Net Revenue
3. Applicable Law/Statute of Limitations
4. Valuation Concepts: Discounting to Present Value, the Distinction (if any) between “Claim Amount” and “Claim Value” Applicable Law/Statute of Limitations
5. Scope of Operational Expenses to be taken into Account in Determining Net Revenues
6. Evidentiary Hearing Opening Statements

Further Section 502 Claim Estimation Hearing set for June 7, 2023, at 9:30 AM (AST)
before Judge Laura Taylor Swain.

s/Carmen Tacoronte
Carmen Tacoronte
Courtroom Deputy